

Message Text

UNCLASSIFIED

PAGE 01 LONDON 20532 211206Z
ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-07 COME-00 FRB-01 OPIC-06
XMB-04 AID-05 IGA-02 L-03 /041 W
----- 079288 /43

R 211155Z DEC 76
FM AMEMBASSY LONDON
TO SECSTATE WASHDC 8943
INFO USMISSION OECD PARIS

UNCLAS LONDON 20532

PASS TREASURY, COMMERCE, FEDERAL RESERVE BOARD AND
F.LISLE WIDMAN, TREASURY/OSAIA

E.O. 11652: N/A
TAGS: ECON, UK
SUBJECT: LEVER ON WASHINGTON NEGOTIATIONS

1. HAROLD LEVER REVIEWED HIS NOVEMBER 13 TO 17 CONSULTATIONS IN WASHINGTON IN A PARLIAMENTARY EXCHANGE ON MONDAY, DECEMBER 20, INDICATING THAT NONE OF THE U.K.'S PROPOSALS HAD BEEN REJECTED. THE EXCHANGE WAS AS FOLLOWS: QUOTE: MR. TIM RENTON (MID SUSSEX, C) ASKED FOR A STATEMENT ON THE VISIT AND ON THE DISCUSSIONS MR. LEVER HAD THERE.

MR. LEVER (MANCHESTER, CENTRAL, LAB) -- I VISITED WASHINGTON FROM NOVEMBER 13 TO 17 AND WHILE THERE I DISCUSSED GENERAL ECONOMIC FINANCIAL QUESTIONS WITH LEADING MEMBERS OF THE UNITED STATES ADMINISTRATION. OUR TALKS WERE WIDE RANGING, OPEN AND FRIENDLY, AND MARKED BY A SPIRIT OF WARMTH, UNDERSTANDING AND GOODWILL.

MR. RENTON -- WHILE I AM DELIGHTED HIS TALKS WERE MARKED BY A SPIRIT OF WARMTH AND UNDERSTANDING, WAS HE DISAPPOINTED THAT THE NEW SWAP FACILITY BY THE UNITED STATES IS ONLY \$500 MILLION? IS NOT THIS A SIGN OF TOTAL LACK OF FAITH ON THE PART OF THE UNITED STATES IN THIS
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 LONDON 20532 211206Z

GOVERNMENT?

MR. LEVER -- I WAS NOT IN THE LEAST DISAPPOINTED. NO REQUESTS OF OURS HAVE BEEN REFUSED AND THE HALLUCINATIONS MR. RENTON AND HIS FRIENDS HAVE ABOUT THE UNWILLINGNESS OF THE INTERNATIONAL AUTHORITIES AND OTHER GOVERNMENTS TO TRUST THE CREDIT OF THIS GOVERNMENT HAVE

NO BASIS IN FACT.

ON THE FUTURE, THERE IS THE CLEAREST EVIDENCE THAT THE MASSIVE ACT OF INTERNATIONAL FINANCIAL COOPERATION OF WHICH WE HOPE THIS FORMS A PART WILL BE QUITE AMPLE TO SEE THIS COUNTRY THROUGH ITS FINANCING NEEDS IN THE YEAR AHEAD.

MR. FRANK HOOLEY (SHEFFIELD, HEELEY, LAB) -- DID HIS CONVERSATION INCLUDE ANY LONG-RANGE PROPOSALS ON THE PART OF THE UNITED STATES ADMINISTRATION FOR A MORE GENERAL REFORM OF THE INTERNATIONAL MONETARY SYSTEM?

MR. LEVER -- I DID TOUCH ON WIDER ISSUES OF LESS IMMEDIATE IMPORTANCE AND I FOUND WIDESPREAD RECOGNITION THAT THERE WERE MANY ASPECTS OF THE INTERNATIONAL MONETARY AND FINANCIAL SYSTEM WHICH WERE WORTHY OF STUDY AND ADVANCE.

SPIERS

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, DIPLOMATIC DISCUSSIONS, CAPITAL (FINANCE)
Control Number: n/a
Copy: SINGLE
Draft Date: 21 DEC 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LONDON20532
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760468-0177
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761225/aaaaavfz.tel
Line Count: 78
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: coburnhl
Review Comment: n/a
Review Content Flags:
Review Date: 18 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 JUN 2004 by chengls>; APPROVED <16 NOV 2004 by coburnhl>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: LEVER ON WASHINGTON NEGOTIATIONS
TAGS: ECON, UK, US, SWAP, (LEVER, HAROLD)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006